Average Weekly Earnings

Wages edge up ...

Alberta's average weekly earnings rose 0.2% in January to a seasonally adjust level of $1,014.09. The largest gains were recorded in management (9.2%), and professional, scientific and technical services (7.3%) while losses occurred in wholesale trade (6.0%) and accommodation and food services (2.0%). Alberta's average weekly earnings increased 5.7% compared to January 2010.

Nationally, average earnings rose 0.3% in January to a seasonally adjusted level of $870.33. Gains were recorded in Newfoundland and Labrador (0.3%), New Brunswick (0.7%), Ontario (0.3%) and British Columbia (0.2%). On a year-over year basis, Canada's average weekly earnings were up 4.2% in January.

Rigs Drilling

Drilling activity declines...

The average number of rigs drilling in Alberta decreased 12.5% to 366 in March but was up 66.6% from March 2010. Usually drilling declines in March because of the spring break-up but a colder weather extended the drilling season. In the first quarter of 2011, the average number of rigs drilling increased 36.5% from the same quarter last year. Nationally, the average number of rigs was down 13.4% to 502 in March (preliminary estimate). On a year-over-year basis, the average number of rigs drilling increased 43.4%.

Canadian Dollar (US¢/C$)	
April 1, 2011	103.85
March 25, 2011	102.27
2010-11	98.46
WTI Oil US$/bbl	
April 1, 2011	$107.94
March 25, 2011	$105.40
2010-11	$83.46
Nymex Natural Gas C$/MMBtu*	
Near-month Contract	
April 1, 2011	$4.20
March 25, 2011	$4.15

*Estimate based on Nymex Futures Market Price

Industrial Product (IPPI) and Raw Materials Price Index (RMPI)

IPPI, RMPI increase ...

The IPPI increased 0.7% in February fuelled by higher prices for petroleum and coal products which rose 2.8% and primary metal manufacturing which grew 2.9%. The RMPI rose 1.8% mainly as a result of higher prices for vegetable products (4.7%), non-ferrous metals (4.5%) and animal and animal products (3.4%). The increase in the RMPI indicates rising pressure in food and commodity prices.

Canadian Economy

Expansion continues in January ....

On an industry basis, real GDP edged up 0.5% in January (seasonal adjusted), the same pace as in December. In comparison to January 2010, real GDP increased 3.3%. This gain was led by a 2.8% growth in manufacturing, with the transportation and warehousing (1.2%) and wholesale trade (0.7%) industries also posting gains. The increase in real GDP was partially offset by a 0.9% decline in arts, entertainment and recreation.

US Economy

Employment growth gains momentum ...

Total non-farm payroll employment rose 216,000 in March, slightly above the market expectation of 190,000. Even better, private sector employment increased by 230,000, while employment in the public sector contracted 14,000. The US unemployment rate edged down 0.1 percentage points to 8.8%.

Current Economic Indicators

Population	2009	2010	2011YTD*	Oct	Nov	Dec	Jan	Feb	March
Population [1] (000's) (level)	3,671	3,721	3,743	3,735	--	--	3,743	--	--
% change	2.2	1.4	1.4	1.4	--	--	1.4	--	--
Net Interprovincial Migraton [1] (level)	13,184	-2,183	3,665	1,155	--	--	2,510	--	--
Net International Migration [1] (level)	16,835	21,533	10,994	6,361	--	--	4,633	--	--
Net Non-permanent Residents [1] (level)	19,162	-77	-8,368	-1,643	--	--	-6,725	--	--
Labour Market									
Employment [2] (000's)	2,025	2,017	2,061	2,038	2,033	2,032	2,054	2,068	--
% change [2]	-1.3	-0.4	2.8	1.6	0.9	0.5	2.2	3.4	--
Unemployment Rate [2] (%)	6.6	6.5	5.8	5.9	5.6	5.5	5.9	5.7	--
Participation Rate [2] (%)	74.3	72.9	73.3	72.8	72.4	72.2	73.2	73.4	--
Average Weekly Earnings ($) NEW!	950.13	993.43	1014.09	1004.38	1002.79	1012.32	1014.09	--	--
% change	2.9	4.6	5.7	5.6	5.0	5.4	5.7	--	--
Price Indices									
Consumer Price Index	-0.1	1.0	1.1	1.2	0.1	0.8	1.0	1.2	--
Excluding food and energy	1.4	0.8	0.5	0.5	0.4	0.4	0.7	0.3	--
Non-Res. Cons. Cost Index [3] (quarterly)	-9.8	-0.1	--	2.7	--	--	--	--	--
Farm Product Price Index	-10.6	-3.9	14.0	5.4	5.3	10.1	14.0	--	--
Crops	-18.9	-14.5	3.7	-6.7	-8.0	0.0	3.7	--	--
Livestock	-2.8	5.7	23.0	17.3	18.6	19.4	23.0	--	--
Household Sector									
Housing Starts (SAAR, 000's)	20.0	27.1	20.8	25.7	21.6	21.0	19.6	21.9	--
% change	-31.6	33.5	-22.0	-14.0	-28.2	-23.9	-20.3	-23.4	--
New Housing Price Index	-9.0	0.5	0.5	1.1	0.9	1.0	0.5	--	--
Edmonton	-11.2	-0.8	0.3	1.0	1.0	0.8	0.3	--	--
Calgary	-6.7	1.7	0.8	1.1	0.8	1.1	0.8	--	--
MLS Average Resale Prices ($ 000's)	340.5	350.9	355.1	348.0	353.8	348.3	352.8	357.4	--
% change	-3.1	3.1	2.7	-1.7	-0.5	-2.3	2.4	2.9	--
Edmonton	319.1	326.5	322.1	324.9	330.3	322.0	323.1	321.0	--
% change	-3.5	2.3	-0.5	-0.6	0.2	-2.6	0.5	-1.4	--
Calgary	384.3	397.4	404.0	396.0	402.9	396.5	401.7	406.2	--
% change	-4.2	3.4	3.6	-0.8	-0.3	-2.0	4.3	2.9	--
Retail Sales [4]	-8.3	5.7	5.5	6.4	8.9	7.3	5.5	--	--
New Motor Vehicle Sales	-21.7	9.3	6.6	0.3	11.5	3.4	6.6	--	--
Consumer Bankruptcies	9,986	8150.0	--	700	667	519	--	--	--
% change	64.6	-18.4	--	1.4	-2.8	-18.1	--	--	--
Business Sector									
Rigs Drilling NEW!	128	207	385	260	276	269	372	418	366
% change	-45.6	61.3	36.7	101.4	81.5	18.5	29.6	23.3	66.6
Goods Exports (customs based)	-36.3	11.3	--	6.8	2.0	2.6	--	--	--
Energy	-40.1	15.6	--	3.4	-0.6	-4.4	--	--	--
Agriculture	-10.2	-14.4	--	-2.8	-1.4	15.6	--	--	--
Total Farm Cash Receipts (quarterly)	-7.5	-5.9	--	--	--	7.1	--	--	--
Manufacturing Shipments	-23.7	11.0	15.4	17.8	14.7	16.3	15.4	--	--
Wholesale Trade [5]	-15.9	11.1	15.8	25.1	22.7	19.5	15.8	--	--
Building Permits	-14.2	2.1	-25.3	-39.3	-17.1	-28.5	-25.1	--	--
Residential	-11.8	24.7	-27.3	-22.7	-21.4	-19.8	-22.6	--	--
Non-residential	-16.3	-19.0	-20.9	-52.5	-11.8	-35.2	-29.2	--	--
Business Bankruptcies	405	378	--	24	19	44	--	--	--
% change	-9.4	-6.7	--	-27.3	-40.6	37.5	--	--	--

Government of Alberta
Finance and Enterprise

Alberta

* YTD – year-to-date represents the change since the beginning of the year compared to the same period in the previous year.

1 Quarterly; annual numbers are presented on a census year basis (July 1 - June 30).

2 The Employment, Unemployment Rate and Participation Rate series were revised on February 4, 2011 and are no longer comparable with numbers in previous Bulletins

3 Average of Calgary and Edmonton

4 The Retail Sales series was revised on April 23, 2010 and is no longer comparable with numbers in previous Bulletins.

5 The Wholesale Trade series was revised on April 21, 2010 and is no longer comparable with numbers in previous Bulletins.

Sources: All data is from Statistics Canada except Housing Starts (Canada Mortgage and Housing Corporation), MLS Average Resale Prices (Canadian Real Estate Association), Rigs Drilling (Canadian Association of Oilwell Drilling Contractors) and Bankruptcies (Office of the Superintendent of Bankruptcy Canada).

Current Economic Indicators by Province